

**2003 MICHIGAN  
SBT Penalty and Interest Computation  
for Underpaid Estimated Tax**

This form is issued under authority of P.A. 228 of 1975. See instruction booklet for filing guidelines.

1. Name	2. Federal Employer ID Number (FEIN) or TR Number
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**PART 1: ESTIMATED TAX REQUIRED FOR THE YEAR**

3. Annual tax from C-8000, line 49, or from C-8044, line 16 ..... 3. \_\_\_\_\_

4. Required estimate amount. Enter 85% of line 3. If last year's tax was less than \$20,000, enter the smaller of last year's tax or 85% of line 3 ..... 4. \_\_\_\_\_

**See SBT instruction booklet for exceptions to penalty and interest computation.**5. **ENTER THE PAYMENT DUE DATES** .....

6. Divide amount on line 4 by 4, or by the number of quarterly returns required. If annualizing, enter the amount from Annualization worksheet, line 30 .....

**CAUTION: Complete lines 8 - 15 one column at a time.**

7. Prior year overpayment used on quarterly return .....

8. Amount paid on quarterly return or SUW return .....

9. Enter amount, if any, from line 15 of the previous column .....

10. Add lines 7, 8 and 9 .....

11. Add amounts on lines 13 and 14 of the previous column and enter the result here .....

12. Subtract line 11 from line 10. If zero or less, enter zero. For column A only, enter the amount from line 10 .....

13. Remaining underpayment from previous period. If the amount on line 12 is zero, subtract line 10 from line 11 and enter the result here. Otherwise, enter zero .....

14. **UNDERPAYMENT.** If line 6 is greater than or equal to line 12, subtract line 12 from line 6 and enter it here. Then go to line 8 of the next column. Otherwise, go to line 15 .....15. **OVERPAYMENT.** If line 12 is larger than line 6, subtract line 12 from line 6 and enter it here. Then go to line 9 of next column .....

	A.	B.	C.	D.
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				

**PART 2: FIGURING THE INTEREST**16. **TOTAL UNDERPAYMENT.** Add lines 13 and 14 .....

17. Enter the due date for the next quarter or the date the tax was paid, whichever is earlier. In column D, enter the earlier of the due date for the annual return or date the tax was paid .....

18. Number of days from the due date of the quarter to the date on line 17 .....

19. Number of days on line 18 after 4/30/2003 and before 7/1/2003 .....

20. Number of days on line 18 after 6/30/2003 and before 1/1/2004 .....

21. Number of days on line 18 after 12/31/2003 and before 7/1/2004 .....

22. Number of days on line 18 after 6/30/2004 and before 1/1/2005 .....

23. Number of days on line 19 x 5.8% (.058) x amount on line 16 .....  
36524. Number of days on line 20 x 5.4% (.054) x amount on line 16 .....  
36525. Number of days on line 21 x X.X% (.XXX) x amount on line 16 .....  
36526. Number of days on line 22 x % x amount on line 16 .....  
365

27. Underpayment of interest. Add lines 23 through 26 .....

28. **Interest Due.** Add line 27 columns A through D and enter the result here.

If not calculating penalty, enter on C-8000, line 56 or C-8044, line 22 ..... 28. \_\_\_\_\_

\*Interest rate will be set at 1% above the prime rate of interest for this period.

**Continue on page 2.**

### PART 3: FIGURING THE PENALTY

Federal Employer Identification Number \_\_\_\_\_

**Compute penalty only if paid quarterly return(s) were not filed. Do not compute penalty for any quarter in which a timely paid estimated return was filed or there is a credit available from prior quarterly returns. Treasury will review the estimates filed and, if necessary, bill for the appropriate penalty.**

	A.	B.	C.	D.
29. Enter the amount from line 14 .....				
30. Enter the payment due dates from line 5 .....				
31. Enter the annual return due date or the date payment was made, whichever is earlier .....				
32. Enter number of days from date on line 30 to date on line 31 .....				
33. If line 32 is greater than 0 but less than 61, multiply line 29 by 5% (.05) .....				
34. If line 32 is greater than 60, but less than 91, multiply line 29 by 10% (.10) .....				
35. If line 32 is greater than 90, but less than 121, multiply line 29 by 15% (.15) .....				
36. If line 32 is greater than 120, but less than 151, multiply line 29 by 20% (.2) .....				
37. If line 32 is greater than 150, multiply line 29 by 25% (.25) .....				
38. Add lines 33 through 37 .....				
39. Total Penalty. Add line 38 columns A through D .....				
40. Total Penalty and Interest. Add lines 28 and 39. Enter here and on C-8000, line 56 or C-8044, line 22 .....				

### Annualization Worksheet

Complete this worksheet if liability is not evenly distributed throughout the year.

	A. First 3 Months	B. First 6 Months	C. First 9 Months	D. Full 12 Months
1. Gross receipts .....				
2. Business income .....				
3. Compensation .....				
4. Additions .....				
5. Add lines 2 through 4 .....				
6. Subtractions .....				
7. Tax base. Subtract line 6 from line 5 .....				
8. Apportionment percentage from C-8000H .....				
9. Apportioned tax base. Multiply line 7 by line 8 .....				
10. Recapture of capital acquisition deduction from C-8000D .....				
11. Business loss deduction .....				
12. Statutory deduction, if available .....				
13. Adjusted tax base. Add line 10 and subtract lines 11 and 12 from line 7 or 9, whichever applies .....				
14. Reductions to tax base from C-8000S .....				
15. Taxable amount. Subtract line 14 from line 13 .....				
16. Tax rate .....	1.9%	1.9%	1.9%	1.9%
17. Tax before credits. Multiply line 15 by line 16 .....				
18. Tax after Investment Tax Credit .....				
19. Standard small business credit from C-8000C or C-8009 .....				
20. Subtract line 19 from line 18 .....				
21. Alternate tax from C-8000C, C-8044 or C-8009 .....				
22. Unincorporated/S Corporation credit .....				
23. Other credits from C-8000C or C-8000MC .....				
24. Net tax liability. Subtract lines 22 and 23 from line 20 or 21, whichever applies .....				
25. Annualization ratios .....	4	2	1.3333	1
26. Annualized tax. Multiply line 24 by line 25 .....				
27. Applicable percentage .....	21.25%	42.5%	63.75%	85%
28. Multiply line 26 by line 27 .....				
29. Enter the combined amounts of line 30 from all preceding columns .....				
30. <b>ESTIMATE REQUIREMENTS BY QUARTER</b> Subtract line 29 from line 28. If less than zero, enter -0-. Enter here and on C-8020, line 6 .....				

**NOTE:** Totals on line 30 must equal 85% of the current year tax liability on page 1, line 3.